We claim:

1. A method for processing transactions between at least one buying company and at least one selling company by a third party using a central database comprising the steps of:

    (a) receiving buying company accounting data into the central database;

    (b) receiving selling company accounting data into the central database;

    (c) automatically matching preselected buying company accounting data and selling company accounting data;

    (d) providing for remittance of amount due to the selling company from the buying company according to predetermined criteria relating to the matched data; and

    (e) providing for interaction with the central database by the at least one buying company and the at least one selling company.

2. The method of claim 1, wherein the step of receiving buying company accounting data includes receiving buying company accounting data from more than one buying company and the step of receiving selling company accounting data includes receiving selling company accounting data from more than one selling company.

3. The method of claim 1, wherein the step of providing for interaction with the central database comprises utilization of a global computer network.

4. The method of claim 3, wherein the global computer network is the internet.

5. The method of claim 4, wherein the step of providing for interaction with the central database comprises providing a web page accessible via the internet.

6. The method of claim 1, wherein the step of receiving buying company accounting data comprises receiving the data electronically.

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7. The method of claim 6, further comprising receiving the data electronically via a global computer network.

8. The method of claim 1, wherein the step of receiving selling company accounting data comprises receiving the data electronically.

9. The method of claim 8, further comprising receiving the data electronically via a global computer network.

10. The method of claim 1, wherein the step of providing for remittance of amount due to the selling company comprises notifying the buying company of the amount due.

11. The method of claim 1, wherein the step of providing for remittance of amount due to the selling company comprises automatically providing payment to the selling company and notifying the buying company of the payment.

12. The method of claim 1, further comprising the step of notifying the buying company or the selling company if the matched data falls outside of the predetermined criteria.

13. A method for processing transactions between at least one buying company and at least one selling company, using a database, comprising the steps of :

   (a) obtaining purchase order data having at least one entry into the database, the purchase order data comprising purchase order header information and total cost of goods received;

   (b) obtaining invoice data having at least one entry into the database, the invoice data comprising invoice header information and invoice total cost;

   (c) automatically comparing selected purchase order data and corresponding selected invoice data to identify a matched record having purchase order data and corresponding invoice data;

(d) automatically comparing the matched record total cost of goods received and the matched record invoice total cost according to a predetermined tolerance;

(e) providing for payment of invoices corresponding to the matched record invoice data and total costs matching within the predetermined tolerance; and

(f) allowing the at least one buying company and the at least one selling company access to selected data in the database.

14. The method of claim 13, further comprising the step of factoring based on the matched total costs matching within the predetermined tolerance.

15. The method of claim 13, wherein the step of obtaining purchase order data includes receiving purchase order data from more than one buying company and the step of receiving invoice data includes receiving invoice data from more than one selling company.

16. The method of claim 13, wherein the purchase order data further comprises purchase order detail information and the invoice data further comprises invoice detail information.

17. The method of claim 16, further comprising the steps of

(a) comparing selected purchase order detail information and corresponding selected invoice detail information according to predetermined rules, if the total costs are not within the predetermined tolerance;

(b) if the selected detail information comparison satisfies the predetermined rules, then providing for payment of an invoice corresponding to the selected invoice detail information; and

(c) if the selected detail information comparison does not satisfy the predetermined

rules,

(i) notifying the buying company for resolution of purchase order data not

matching invoice data; or

(ii) notifying the selling company for resolution of invoice data not matching

purchase order data.

18. The method of claim 17, wherein the steps of notifying the buying company or the

selling company comprise notifying the buying company or the selling company via a

global computer network.

19. The method of claim 13, wherein the step of allowing the at least one buying

company and the at least one selling company access to selected data in the database

comprises providing a web page accessible by the buying company and a web page

accessible by the selling company via a global computer network.

20. The method of claim 13, wherein the purchase order header information comprises a

purchase order number, a client identification, a vendor identification, and a purchase

order date.

21. The method of claim 20, wherein the purchase order detail information comprises the

purchase order header information, a quantity ordered for each purchase order entry,

an item identification for each purchase order entry, a unit price for each purchase

order entry, and a charge code for each purchase order entry.

22. The method of claim 13, wherein the invoice header information comprises an

invoice number, a client identification, a vendor identification, and an invoice date.

23. The method of claim 22, wherein the invoice detail information comprises the invoice header information; a quantity shipped for each invoice entry; an item identification for each invoice entry; and an extended price for each invoice entry.

24. The method of claim 13, wherein the step of obtaining purchase order data comprises obtaining the purchase order data in electronic format.

25. The method of claim 24, wherein the step of obtaining purchase order data further comprises obtaining the purchase order data via a global computer network.

26. The method of claim 13, wherein the step of obtaining invoice data comprises obtaining the invoice data in electronic format.

27. The method of claim 26, wherein the step of obtaining invoice data further comprises obtaining the invoice data via a global computer network.

28. The method of claim 13, wherein the step of obtaining purchase order data comprises obtaining the purchase order data in paper format.

29. The method of claim 28, further comprising the step of converting the purchase order data to electronic format.

30. The method of claim 13, wherein the step of obtaining invoice data comprises obtaining the invoice data in paper format.

31. The method of claim 30, further comprising the step of converting the invoice data to electronic format.

32. The method of claim 13, wherein the steps are conducted by a party other than the buying company or the selling company.

33. The method of claim 13, wherein the step of automatically comparing selected purchase order data and corresponding selected invoice data comprises performing an automated comparison using a computer.

34. A method for processing transactions between a buying company and a selling company by a third party, comprising:

obtaining purchase order data and invoice data via a global computer network;

matching the purchase order data and the corresponding invoice data;

providing for payment of invoices corresponding to matched invoice data.

35. The method of claim 34, further comprising the step of factoring based on the matched invoice data.

36. The method of claim 34, wherein the step of matching the data comprises automatically comparing the purchase order data and the invoice data with a computer.

37. The method of claim 34, wherein the step of matching the data is conducted with relation to predetermined rules.

38. The method of claim 37, further comprising the step of providing resolution for purchase order data and invoice data that do not match within the predetermined rules.

39. A method for processing transactions between at least one buying company and at least one selling company by a third party, comprising:

obtaining purchase order data and invoice data via a global computer network;

comparing selected purchase order data and corresponding invoice data; and

communicating via a global computer network with the buying company or the

selling company to resolve discrepancies between the selected purchase order data and corresponding invoice data.

40. The method of claim 39, wherein the step of comparing the data comprises automatically comparing the selected purchase order data and the corresponding invoice data with a computer.

41. A system for automatically processing transactions between at least one buying company and at least one selling company, comprising:

(a) a data input center for receiving purchase order data and invoice data;

(b) a database for storing at least the purchase order data and the invoice data;

(c) an application platform for automatically comparing selected purchase order data with corresponding selected invoice data; and

(d) a communication interface with the buying company and the selling company for resolving discrepancies between the purchase order data and the invoice data.

42. The system of claim 41, wherein the data input center comprises an optical scanner for generating a scanned image of data received in a paper format.

43. The system of claim 41, wherein the purchase order data has purchase order header information and purchase order detail information.

44. The system of claim 41, wherein the invoice data has invoice header information and invoice detail information.

45. The system of claim 41, wherein the communication interface is via a global computer network.

46. The system of claim 45, wherein the communication interface is via a web page accessible via the internet.

47. The system of claim 46, wherein the web page is a secure web page accessible only via selected authorization.

48. The system of claim 41, further comprising a data translator for translating data from one format to another.

49. An electronic transaction processing system including a computer network, a processing unit, and at least one data storage unit, for performing steps comprising:

(a) obtaining purchase order data having at least one entry, the purchase order data including purchase order header information and purchase order detail information;

(b) obtaining invoice data having at least one entry, the invoice data including invoice header information and invoice detail information;

(c) comparing selected purchase order data and corresponding selected invoice data to identify a matched record having purchase order data and corresponding invoice data;

(d) comparing total cost of goods received from the matched record purchase order data and total cost of goods shipped from the matched record invoice data according to a predetermined tolerance;

(e) if the total costs are within the predetermined tolerance, then providing for payment of invoices corresponding to the matched record invoice data;

(f) if the total costs are not within the predetermined tolerance, then electronically comparing selected purchase order detail information and corresponding selected invoice detail information according to predetermined rules;

(g) if the selected information comparison satisfies the predetermined rules, then

providing for payment of invoices corresponding to the selected invoice detail

information; and

(h) if the selected information comparison does not satisfy the predetermined rules,

5   (i) notifying the buying company for resolution of purchase order data not

matching invoice data; or

(ii) notifying the selling company for resolution of invoice data not matching

purchase order data.

50. A method for automatically processing transactions between a buying company and a

selling company, comprising the steps of :

(a) obtaining via a computer network purchase order data having at least one entry,

the purchase order data including purchase order header information and purchase

order detail information;

(b) obtaining via a computer network invoice data having at least one entry, the

15   invoice data including invoice header information and invoice detail information;

(c) automatically comparing selected purchase order header information and

corresponding selected invoice header information to identify a matched record

having purchase order data and corresponding invoice data; ·

(d) comparing total cost of goods received from the matched record purchase order

20   data and total cost of goods shipped from the matched record invoice data

according to a predetermined tolerance;

(e) if the total costs are within the predetermined tolerance, then providing for

payment of invoices corresponding to the matched record invoice data;

(f) if the total costs are not within the predetermined tolerance, then electronically comparing selected purchase order detail information and selected invoice detail information according to predetermined rules;

(g) if the selected information comparison satisfies the predetermined rules, then providing for payment of invoices corresponding to the selected invoice detail information; and

(h) if the selected information comparison does not satisfy the predetermined rules,

    (i) automatically notifying the buying company for resolution of purchase order data not matching invoice data; or

    (ii) automatically notifying the selling company for resolution of invoice data not matching purchase order data.

51. A method of selling account receivables to a third party utilizing a central database comprising the steps of:

(a) receiving buying company accounting data into the central database, including total cost of goods received;

(b) receiving selling company accounting data into the central database, including invoice total cost;

(c) automatically matching selected buying company accounting data and selected selling company accounting data according to predetermined criteria to identify a matched record;

    (i) factoring the account receivables based on the total cost of goods received from the matched record.

52. A method of selling account receivables to a third party utilizing a central database comprising the steps of:

(a) receiving buying company accounting data into the central database, including identification of at least one item ordered, a quantity received for the at least one item ordered, and a cost for the at least one item ordered;

(b) receiving selling company accounting data into the central database, including identification of the at least one item ordered, a quantity of the at least one item shipped, and an extended price for the at least one item;

(c) automatically matching selected buying company accounting data and selected selling company accounting data according to predetermined criteria to identify a matched record;

(d) automatically matching the quantity received with the quantity shipped and the cost with the extended price from the matched record according to a predetermined tolerance to identify a matched amount due;

(e) factoring the account receivables based on the matched amount due.